

A DECLARATORY RESOLUTION
designating an "Economic
Revitalization Area" under
I.C. 6-1.1-12.1 for property
commonly known as 430
Council Drive, Fort Wayne,
Indiana 46825 (Precise
Tooling Co., Inc.)

WHEREAS, Petitioner has duly filed its petition dated June 16, 1988, to have the following described property designated and declared an "Economic Revitalization Area" under Division 6, Article II, Chapter 2 of the Municipal Code of the City of Fort Wayne, Indiana, of 1974, as amended, and I.C. 6-1.1-12.1, to wit:

Part of the East Half of the Northwest Quarter of Section 23, Township 31 North, Range 12 East, Allen County, Indiana, more particularly described as follows, to wit:

Beginning on the West line of said East Half at a point situated 1078 feet North of the Southwest corner of said East Half, said point being also the Northwest corner of a parcel of Land, 25 feet in width, dedicated to the City of Fort Wayne, Indiana, by Elma J. Rinehold for Council Drive right-of-way; thence North, on and along said West line, 150.0 feet; thence Easterly by an interior angle of $89^{\circ}49'$ and parallel to the South line of said East Half, 187.1 feet; thence Southerly by an interior angle of $90^{\circ}13'$, a distance of 154.9 feet to the North right-of-way line of said Council Drive as dedicated; thence Westerly, by an interior angle of $89^{\circ}47'$ on and along said North right-of-way line, and parallel to said South Line, 187.2 feet to the point of beginning, containing 0.644 acres of land, subject to easements for roadway purposes over the West 25 feet and the East 25 feet thereof and further subject to an easement over the West 14 feet thereof granted to Indiana and Michigan Electric Company by a deed recorded at Deed Record 571 Pages 115 and 116 in the Office of the Recorder of Allen County, Inc.

said property more commonly known as 430 Council Drive, Fort Wayne, Indiana 46825.

WHEREAS, it appears that said petition should be processed to final determination in accordance with the provisions of said Division 6.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF
THE CITY OF FORT WAYNE, INDIANA:

SECTION 1. That, subject to the requirements of Section 6, below, the property hereinabove described is hereby designated and declared an "Economic Revitalization Area" under I.C. 6-1.1-12.1. Said designation shall begin upon the effective date of the Confirming Resolution referred to in Section 6 of this Resolution and shall continue for one (1) year thereafter. Said designation shall terminate at the end of that one-year period.

SECTION 2. That upon adoption of the Resolution:

- (a) Said Resolution shall be filed with the Allen County Assessor;
- (b) Said Resolution shall be referred to the Committee on Finance and shall also be referred to the Department of Economic Development Requesting a recommendation from said department concerning the advisability of designating the above designated area an "Economic Revitalization Area";
- (c) Common Council shall publish notice in accordance with I.C. 6-1.1-12.1-2.5 and I.C. 5-3-1 of the adoption and substance of this Resolution and setting this designation as an "Economic Revitalization Area" for public hearing;
- (d) If this Resolution involves an area that has already been designated an allocation area under I.C. 36-7-14-39, then the Resolution shall be referred to the Fort Wayne Redevelopment Commission and said designation as an "Economic Revitalization Area" shall not be finally approved unless said Commission adopts a resolution approving the petition.

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PAGE THREE

SECTION 3. That, said designation of the hereinabove described property as an "Economic Revitalization Area" shall apply to a deduction of the assessed value of real estate.

SECTION 4. That the estimate of the number of individuals that will be employed or whose employment will be retained and the estimate of the annual salaries of those individuals and the estimate of the value of the redevelopment or rehabilitation, all contained in Petitioner's Statement of Benefits, are benefits that can be reasonably expected to result from the proposed described redevelopment or rehabilitation.

SECTION 5. The current year approximate tax rates for taxing units within the City would be:

- (a) If the proposed development does not occur, the approximate current year tax rates for this site would be \$10.0696/\$100.
- (b) If the proposed development does occur and no deduction is granted, the approximate current year tax rate for the site would be \$10.0696/\$100 (the change would be negligible).
- (c) If the proposed development occurs, and a deduction percentage of fifty percent (50%) is assumed, the approximate current year tax rate for the site would be \$10.0696/\$100 (the change would be negligible).

SECTION 6. That this Resolution shall be subject to being confirmed, modified and confirmed or rescinded after public hearing and receipt by Common Council of the above described recommendations and resolution, if applicable.

SECTION 7. Pursuant to I.C. 6-1.1-12.1, it is hereby determined that the deduction from the assessed value of the real property shall be for a period of ten (10) years.

PAGE FOUR

1
2 SECTION 8. The benefits described in the Petitioner's
3 statement of benefits can be reasonably expected to result
4 from the project and are sufficient to justify the applicable
5 deductions.

6 SECTION 9. That this Resolution shall be in full force
7 and effect from and after its passage and any and all
8 necessary approval by the Mayor.

9
10 
11 Councilmember

12 APPROVED AS TO FORM
13 AND LEGALITY

14 
15 J. Timothy McCaulay, City Attorney

Read the first time in full and on motion by _____
seconded by _____, and duly adopted, read the second time by _____
title and referred to the Committee on _____ (and the
City Plan Commission for recommendation) and Public Hearing to be held after
due legal notice, at the Council Conference Room 128, City-County Building,
Fort Wayne, Indiana, on _____, the _____, day
of _____, 19_____, at _____ o'clock _____ M., E.S.T.

DATED: _____

SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by _____ Deed,
seconded by GiaQuinta, and duly adopted, placed on its
passage. PASSED LOST by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>
<u>TOTAL VOTES</u>	<u>7</u>			<u>2</u>
<u>BRADBURY</u>	<u>✓</u>			
<u>BURNS</u>	<u>✓</u>			
<u>GiaQUINTA</u>	<u>✓</u>			
<u>HENRY</u>				<u>✓</u>
<u>LONG</u>	<u>✓</u>			
<u>REDD</u>	<u>✓</u>			
<u>SCHMIDT</u>	<u>✓</u>			
<u>STIER</u>				<u>✓</u>
<u>TALARICO</u>	<u>✓</u>			

DATED: 6-28-88

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne,
Indiana, as (ANNEXATION) (APPROPRIATION) (GENERAL)

(SPECIAL) (ZONING MAP) ORDINANCE RESOLUTION NO. 9-33-88
on the 28th day of June, 1988,

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Don J. Schmidt
SEAL
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on
the 29th day of June, 1988,
at the hour of 11:00 o'clock A.M., E.S.T.

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 1st day of July,
1988, at the hour of 2:35 o'clock P.M., E.S.T.

Paul Helmke
PAUL HELMKE, MAYOR

SUMMARY SHEET & ECONOMIC DEVELOPMENT RECOMMENDATION
FOR
"ECONOMIC REVITALIZATION AREA"
IN
CITY OF FORT WAYNE, INDIANA



Name of Applicant: Precise Tooling Co., Inc.

Site Location: 430 Council Drive
Fort Wayne, IN 46825

Councilmanic District: 3rd Existing Zoning: M-1

Nature of Business: Tool and Die

Project is located in the following:

	<u>Yes</u>	<u>No</u>
Designated Downtown Area		X
Urban Enterprise Zone		X
Redevelopment Area		X
Platted Industrial Park	X	
Flood Plain		X

Description of Project:

The construction of a 1,500 sq. ft. addition to a manufacturing facility.

There is also a new street entrance and additional parking spaces.

Type of Tax Abatement: Real Property X Manufacturing Equipment

Estimated Project Cost: \$ 38,000 Permanent Jobs Created: 1-3

STAFF RECOMMENDATION:

As stated per the established policy of the Division of Economic Development, the following recommendations are hereby made:

- 1.) Designation as an "Economic Revitalization Area" should be granted. X Yes No
- 2.) Designation should be limited to a term of 1 year(s).
- 3.) The period of deduction should be limited to 10 year(s).

Comments:

Staff H. William Raster
Date 6/22/88

Director J. D. Becker
Date 6/22/88



STATEMENT OF BENEFITS

State Form 27187 (7-87)

STATE BOARD OF TAX COMMISSIONERS

Form SB-1 is prescribed by the State Board of Tax Commissioners (1987)

Confidential Statement: The records in this series are CONFIDENTIAL according to Indiana Code 6-1.1-35-9.

INSTRUCTIONS: (I.C. 6-1.1-12.1) THIS PAGE TO BE COMPLETED BY APPLICANT

1. This statement must be submitted to the body designating the economic revitalization area BEFORE a person acquires new manufacturing equipment or begins the redevelopment or rehabilitation of real property for which the person wishes to claim a deduction. Effective July 1, 1987.
2. If a person is requesting the designation of an economic revitalization area, this form must be submitted at the same time the request is submitted.
3. Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained before a deduction may be approved.
4. To obtain a deduction Form 322 ERA, Real Estate Improvements and / or Form 322 ERA / PP, New Machinery, must be filed with the county auditor. With respect to real property, Form 322 ERA must be filed by the later of (1) May 10 or (2) thirty(30) days after a notice of increase in real property assessment is received from the township assessor. Form 322 ERA / PP must be filed between March 1 and May 15 of the assessment year in which new manufacturing equipment is installed, unless a filing extension has been obtained. A person who obtains a filing extention must file the form between March 1 and June 14 of that year.

Name of Designating Body

County

Name of Taxpayer

Precise Tooling Co. Inc.

ZIP Code

Address of Taxpayer (Street, city, county)

430 Council Dr., St. Wayne, Ind.

46825

SECTION I LOCATION, COST AND DESCRIPTION OF PROPOSED PROJECT

Location of property if different from above

Taxing District

80

Cost and description of real property improvements and / or new manufacturing equipment to be acquired:

On addition of 30'x50' Steel Structure to be attached to existing 50'x60' Steel Building. Parking lots and new street entrance (38,000⁰⁰)

(Attach additional sheets if needed)

Estimated Starting Date

6/22/88

Estimated Completion Date

9/15/88

SECTION II ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT

Current Number	Salaries	Number Retained	Salaries	Number Additional	Salaries
2	\$46,000	2	\$46,000	1-3	\$40-45,000

SECTION III ESTIMATE TOTAL COST AND VALUE OF PROPOSED PROJECT

	REAL ESTATE IMPROVEMENTS		MACHINERY	
	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Current Values	139,000	15,500	N/A	N/A
Plus estimated values of proposed project	38,000	12,666		
Less: Values of any property being replaced	N/A	N/A		
Net estimated values upon completion of project	177,000	28,166		

SECTION IV OTHER INFORMATION REQUIRED BY THE DESIGNATING BODY

I hereby certify that the representations on this statement are true.

Signatures of Authorized Representative

Rubert Brunkle

Title

President

Date of Signature

9/16/88

Telephone Number

483-2890

FOR USE OF DESIGNATING BODY

IMPACT ON THE CURRENT YEAR TAX RATE FOR THE TAXING DISTRICT INDICATED ABOVE

Tax Rates Determined Using The Following Assumptions	Total Tax Rates
1. Current total tax rate.	\$ 10.696
2. Approximate tax rate if project occurs and no deduction is granted.	\$ 10.0696
3. Approximate tax rate if project occurs and a deduction is assumed.	\$ 10.0696

Assume an 80% deduction on new machinery installed and / or a 50% deduction assumed on real estate improvements.

We have reviewed our prior actions relating to the designation of this economic revitalization area and find that the applicant meets the general standards adopted in the resolution previously approved by this body. Said resolution, passed under IC 6-1.1-12.1-2.5, provides for the following limitations as authorized under IC 6-1.1-12.1-2:

- A) The designated area has been limited to a period of time not to exceed _____ one
calander years. *(See Below)
- B) The type of deduction that is allowed in the designated area is limited to:
 1) Redevelopment or rehabilitation of real estate improvements. Yes No
 2) Installation of new manufacturing equipment Yes No
 3) No limitations on type of deduction (check if no limitations) No
- C) The amount of deduction applicable for new manufacturing equipment installed and first claimed eligible for deduction after July 1, 1987, is limited to \$ _____ cost with an \$ _____ assessed value.

Also we have reviewed the information contained in the statement of benefits including the impact on the tax rate incorporated herein, and have determined that the benefits described above can be reasonably expected to result from the project and are sufficient to justify the applicable deduction.

Approved: Signature of Authorized Member and Title

Helen S. Kell City Commissioner

Date of Signature

6-28-88

Attested By:

Sandra E. Kennedy

Designated Body

City Clerk

- If a commission council town board or county council limits the time period during which an area is an economic revitalization area, it does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years designated under I.C. 6-1.1-12.1-4 or 4.5 Namely:

NEW MANUFACTURING EQUIPMENT		REDEVELOPMENT OR REHABILITATION OF REAL PROPERTY IMPROVEMENT			
		For Deductions Allowed Over A Period Of:			
Year of Deduction	Percentage	Year of Deduction	Three (3) Year Percentage	Six (6) Year Percentage	Ten (10) Year Percentage
1st	100%	1st	100%	100%	100%
2nd	95%	2nd	66%	85%	95%
3rd	80%	3rd	33%	66%	80%
4th	65%	4th		50%	65%
5th	50%	5th		34%	50%
6th and thereafter	0%	6th		17%	40%
		7th			30%
		8th			20%
		9th			10%
		10th			5%

AN APPLICATION TO
THE CITY OF FORT WAYNE, INDIANA
FOR DESIGNATION OF PROPERTY AS AN
"ECONOMIC REVITALIZATION AREA"
AND STATEMENT OF BENEFITS

APPLICATION FOR THE FOLLOWING TYPE OF PROPERTY:

- Real Estate Improvements
Personal Property (New Manufacturing Equipment)
Both Real Estate Improvements & Personal Property
-

A. GENERAL INFORMATION

Applicant's Name: Precise Tooling Co. Inc.

Address of Applicant's Principal Place of Business:

430 Council Dr.

Ft. Wayne, Ind. 46825

Phone Number of Applicant: (219) 483-2890

Street Address of Property Seeking Designation:

430 Council Dr.

Ft. Wayne, Ind. 46825

S.I.C. Code of Substantial User of Property: _____

B. PROJECT SUMMARY INFORMATION:

	YES	NO
Is the project site solely within the city limits of the City of Fort Wayne	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Is the project site within the flood plain?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Is the project site within the rivergreenway area?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Is the project site within a Redevelopment Area?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Is the project site within a platted industrial park?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Is the project site within the designated downtown area?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Is the project site within the Urban Enterprise Zone?	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Will the project have ready access to City Water?

Will the project have ready access to City Sewer?

Is any adverse environmental impact anticipated by reason of operation of the proposed project?

C. ZONING INFORMATION

What is the existing zoning classification on the project site? M-2

What zoning classification does the project require? M-2

What is the nature of the business to be conducted at the project site?
Tool & Die

D. Real Estate Abatement:

Complete this section of the application only if requesting a deduction from assessed value for real estate improvements.

What structure(s) (if any) are currently on the property?

(1) 32' x 32' Garage type Building

(1) 50' x 60' Steel Structure Building

What is the condition of structure(s) listed above? Good

Current assessed value of Real Estate:

Land \$8,700

Improvements \$15,500

Total \$24,200

What was amount, of Total Property Taxes owed during the immediate past year? \$1544.98 for year 1987.

Give a brief description of the proposed improvements to be made to the real estate.

An addition of 30' x 50' Steel Structure to the existing 50' x 60' Steel Building - Add more parking areas & new street entrance

Cost of Improvements: \$ 28,800.00

Development Time Frame:

When will physical aspects of improvements begin? 6/22/88

When is completion expected? 9/15/88

E. PERSONAL PROPERTY ABATEMENT:

Complete this section of the application only if requesting a deduction from assessed value for installation of new manufacturing equipment.

Current Assessed Value of Personal Property: _____

What was amount of Personal Property Taxes owed during the immediate past year? _____ for year 19 _____.

Give a brief description of new manufacturing equipment to be installed at the project site.

Cost of New Manufacturing Equipment? \$ _____

Development Time Frame:

When will installation begin of new manufacturing equipment? _____

When is installation expected to be completed? _____

F. PUBLIC BENEFIT INFORMATION:

How many permanent jobs currently are employed by the applicant in Allen County? 2

How many permanent jobs will be created as a result of this project?
1-3

Anticipated time frame for reaching employment level stated above?

3 yrs.

Current annual payroll: \$46,000.00

New additional annual payroll: \$40-45,000

What is the nature of the new jobs to be created?

Muthukrishna

Undesirability of Normal Development:

What evidence can be provided that the property on which the project is located "has become undesirable for, or impossible of, normal development and occupancy because of lack of age, development, cessation of growth, deterioration of improvements or character of occupancy, obsolescence, substandard buildings or other factors which have impaired values or prevent a normal development of property or use of property"?

The initial garage type structure is very substandard and will need to be removed eventually. The second building is newer but the business has grown from the current space needs. The traffic flow makes the current street entrance obsolete for effective growth.

In what Township is project site located? Washington

In what Taxing District is project site located? J 50

G. CONTACT PERSON:

Name & address of contact person for further information if required:

Habib Runkle

430 Council Dr.

F.L. license # 46825

(219) 483-2890

Phone number of contact person (219) 483-2890

I hereby certify that the information and representation on this application and attached exhibits are true and complete. Further, it is hereby certified that no building permit has been issued for construction of improvements, nor has any manufacturing equipment been purchased, either of which is included and/or described herein, as of the date of filing of this application.

Habib Runkle
Signature of Applicant

4/21/85
Date

EXHIBITS:

The following exhibits must be attached to the application for it to be considered complete:

1. Legal Description of Property
2. Check for application fee of \$50.00 to be made payable to City of Fort Wayne.
3. Owners Certificate (if applicant is not the owner or property to be designated).

ALLEN COUNTY TAX STATEMENT 1987
FOR PERSONAL PROPERTY LOCATED IN
FT WAYNE WASHINGTON TOWNSHIP

033779 A DUP NUMBER 80 1502 CTL NBR
RUNKLE HUBERT
PRECISE TOOLING CO
430 COUNCIL DR
FORT WAYNE IN

Patricia L. Steigarsen
J.M. Smith Clerk

ALLEN COUNTY TAX STATEMENT 1987
FOR REAL ESTATE LOCATED IN
FT WAYNE WASHINGTON TOWNSHIP

683626 7 DUP NUMBER
RUNKLE HUBERT

430 COUNCIL DR
FORT WAYNE INDIANA 46825
KEY NUMBER AND PROP DESC
80-0023-0092
N 175 OF S 1228 OF
W 187.1FT E1/2 NW1/4
EX PT TO CITY SEC 23

Patricia L. Steigarsen
J.M. Smith Clerk

PAYABLE 1988 AS OF 06/21/88

TAX RATE	10.0696
GRS ASSESSED VALUE	\$18,700.00
EXEMPTION FILED	\$.00
NET ASSESSED VALUE	\$18,700.00
GROSS TAX	\$1,883.02
REPLACEMENT CREDIT	\$338.04
NET TAX	\$1,544.98
PENALTY	\$.00
PRIOR TAX	\$.00
LATE ASSESSMENT CHARGE	\$.00
ADJUSTMENT	\$1,544.98
PAYMENT <i>pd 4-25-88</i>	\$1,544.98
Full yr.	-----
AMOUNT NOW DUE	\$.00

PAYABLE 1988 AS OF 06/21/88

TAX RATE	10.0696
VALUE OF LAND	\$8,700.00
VALUE OF IMPR	\$15,500.00
EXEMPTION FILED C	\$9,440.00
NET ASSESSED VALUE	\$14,760.00

GROSS TAX	\$1,486.28
REPLACEMENT CREDIT	\$266.82
NET TAX	\$1,219.46
PENALTY	\$.00
PRIOR TAX	\$.00
LATE ASSESSMENT CHARGE	\$.00
ADJUSTMENT <i>pd 4-25-88</i>	\$1,219.46
PAYMENT <i>7 full yr.</i>	-----
AMOUNT NOW DUE	\$.00



PRECISE TOOLING CO., INC.

PH 483-2890

430 COUNCIL DRIVE
FORT WAYNE, IN 46825

5188

6/21 71-1263/749-5
19 88PAY
TO
THE
ORDER
OF

Fifty dollars

50 DOLLARS

\$ 50 00

City of
St. Wayne

Hubert Runkle

#005188 40749126320 510 00458

Prescribed by State Board of Accounts

AHL ROYCE CO.-MUNCIE, IND. GENERAL FORM NO. 352

RECEIPT

FUND - ECONOMIC DEVELOPMENT

No 255

FORT WAYNE, IND. 6-22 1988

RECEIVED FROM precise Tooling Co., Inc. \$ 50.00
THE SUM OF fifty dollars DOLLARS
ON ACCOUNT OF tax abatement application fee ^{.00}Kung Heng
AUTHORIZED SIGNATURE

ZOHRAB K. TAZIAN, P.E. & L.S.
JOHN C SAUER, L.S.
KEVIN R MICHEL, P.E.
SAM L FAUST, L.S.

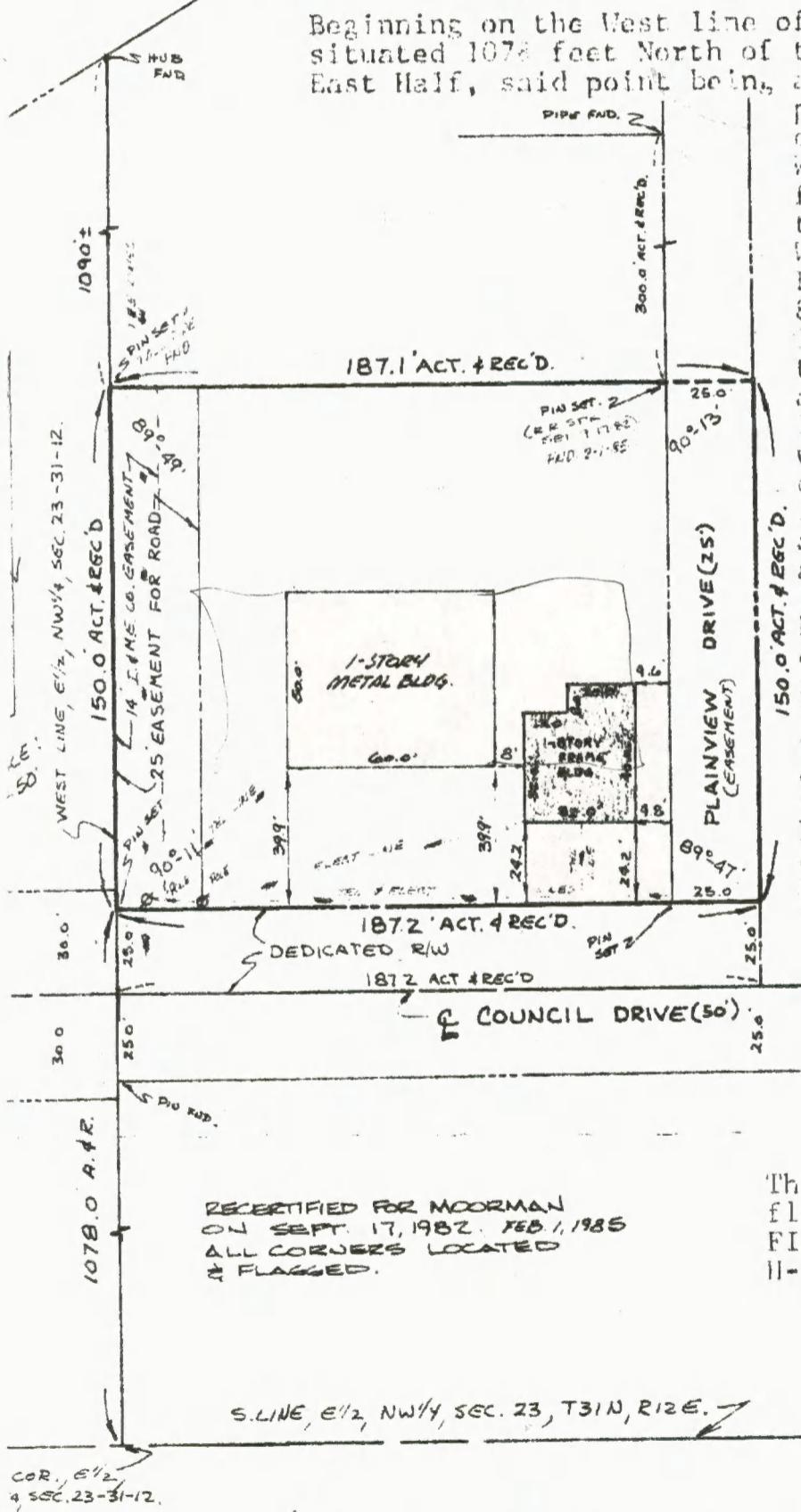
The logo consists of the lowercase letters "zktazian" in a bold, sans-serif font. A small, thin-lined registered trademark symbol (TM) is positioned above the letter "t".

CERTIFICATE OF SURVEY

This document is a record of a resurvey of land and real estate prepared in conformity with established rules of surveying and made in accordance with the records or plat on file in the Recorder's office of Allen County, State of Indiana. The land described exists in full dimensions as shown hereon in feet. It is free from encroachments by adjoining land owners unless specifically stated below. Corners were perpetuated as indicated.

Part of the East Half of the Northwest Quarter of Section 23,
Township 31 North, Range 12 East, Allen County, Indiana, more
particularly described as follows, to wit:

Beginning on the West line of said East Half at a point situated 107.6 feet North of the Southwest corner of said East Half, said point being, also the Northwest corner of a parcel of land, 25 feet in width, dedicated to the City of Fort Wayne, Indiana by Elma J. Rinchold for Council Drive right-of-way; thence North, on and along said West line, 130.0 feet; thence Easterly by an interior angle of $89^{\circ}-47'$ and parallel to the South line of said East Half, 187.1 feet; thence Southerly by an interior angle of $36^{\circ}-13'$, a distance of 157.6 feet to the North right-of-way line of said Council Drive as dedicated; thence Westerly, by an interior angle of $89^{\circ}-47'$ on and along said North right-of-way line, and parallel to said South line, 187.3 feet to the point of beginning, containing 0.644 acres of land, subject to easements for roadway purposes over the West 25 feet and the East 25 feet thereof and further subject to an easement over the West 14 feet thereof granted to Indiana and Michigan Electric Company by a deed recorded at Deed Record 571 Pages 115 and 116 in the Office of the Recorder of Allen County, Ind.



This property is not in a special flood hazard area as defined by the FIA Flood Hazard Boundary Map No. II-01-18, effective Jan. 30, 1970.

I hereby certify on the 4th day of DECEMBER , 1975, that the above survey is correct.
REVISED: 9-20-82. FLOOD PLAIN NOTE ADDED.

14. BURGESS

Surveyed for RINEHOLD

Survey No. CJ-156



Admn. Appr. _____

DIGEST SHEET

B-88-06-34

TITLE OF ORDINANCE Declaratory Resolution

DEPARTMENT REQUESTING ORDINANCE Department of Economic Development

SYNOPSIS OF ORDINANCE Application of Precise Tooling Co., Inc. for tax

abatement for the construction of an addition of 1500 sq. ft. to a man-

ufacturing facility. The construction of a new street entrance and add-

itional parking spaces are also included in the project. (430 Council Drive)

EFFECT OF PASSAGE Allows the tax abatement and the construction of 1500 sq. ft.

building, parking spaces and street entrance.

EFFECT OF NON-PASSAGE _____

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) \$38,000

ASSIGNED TO COMMITTEE (PRESIDENT) _____

BILL NO. R-88-06-34

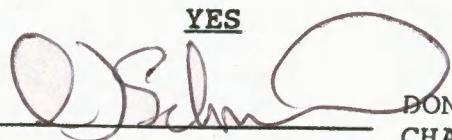
REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS
REFERRED AN (ORDINANCE) (RESOLUTION) designating
an "Economic Revitalization Area" under I.C. 6-1.1-12.1
for property commonly known as 430 Council Drive, Fort
Wayne, Indiana 46825 (Precise Tooling Co., Inc.)

HAVE HAD SAID (ORDINANCE) (RESOLUTION) UNDER CONSIDERATION
AND BEG LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID
(ORDINANCE) (RESOLUTION)

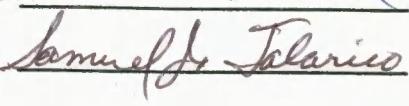
YES

NO

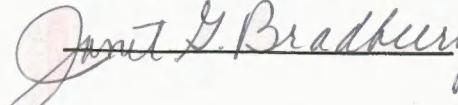

DONALD J. SCHMIDT
CHAIRMAN


CHARLES B. REDD

VICE CHAIRMAN


SAMUEL J. TALARICO


JAMES S. STIER


JANET G. BRADBURY

CONCURRED IN

6-28-88


Sandra E. Kennedy
City Clerk